

## **JOHNS LYNG GROUP LIMITED (ASX:JLG)**

### **ASX/Media Statement**

**12 July 2021**

#### **Johns Lyng Group completes acquisition of Unitech**

Johns Lyng Group is pleased to advise it has acquired a 60% controlling equity interest in Unitech Building Services, a South Australian-based insurance building services company, effective 1 July 2021.

Founded in 1995, Unitech has established a strong base of insurance industry clients, presenting clear synergies with Johns Lyng's core business offering. The acquisition will increase Johns Lyng's exposure to the South Australian market.

At completion, Johns Lyng paid \$1.9m in cash, funded from existing reserves plus a potential future earn-out based on the financial performance of FY21 and FY22. The deal is debt and surplus cash free and expected to be immediately earnings accretive.

Current owners and Co-Directors Anthony and Deborah Gorle will retain the remaining 40% equity of the business and continue day-to-day management. Unitech, and its 26 staff, will be integrated with Johns Lyng's existing South Australian operation.

Johns Lyng Chief Executive Scott Didier AM said the acquisition of Unitech was well aligned with the Group's mantra of acquiring consistently performing well-run businesses with a proven track record and shared core values.

He said Unitech would present strong growth opportunities in South Australia going forward.

"We're really pleased to bring Unitech into the Johns Lyng fold. It's a well-run business with a reputation built on repeat, high quality, customer-centric service provision to both the domestic and commercial building markets" Mr Didier said.

"Anthony and Deb have clearly worked very hard to establish the business and build the reputation and the client base they have. The synergies with the Johns Lyng model are clear and Unitech's success is a credit to them."

"This deal creates multiple opportunities for Johns Lyng to expand parts of our core offering in South Australia by leveraging Unitech's position and also our own existing relationships."

"These include growing both our Makesafe business and our Large-loss insurance building offering in the local market, and introducing our restoration services business, Restorx, into SA."

"We also now have an opportunity to build our capacity for catastrophe (CAT) response in SA."

Mr Didier added that the deal reflected the Group's broader long-term growth strategy of geographical expansion through considered well-aligned acquisitions.

**ENDS**

This announcement was authorised by the Disclosure Committee of the Board of Johns Lyng Group Limited.

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**About Johns Lyng Group Limited**

Johns Lyng Group Limited (JLG) is an integrated building services group delivering building and restoration services across Australia and the USA. JLG's core business is built on its ability to rebuild and restore a variety of properties and contents after damage by insured events including impact, weather and fire events. Beginning in 1953, JLG has grown into an international business with over 1,100 employees servicing a diversified client base comprising major insurance companies, commercial enterprises, local and state governments, body corporates/owners' corporations and retail customers. JLG defines itself by delivering exceptional customer service outcomes every time.